



BIC to LEI mapping table

Factsheet

GLEIF and SWIFT

4/27/2018



1. Introduction

SWIFT is a global member-owned cooperative and the world's leading provider of secure financial messaging services. SWIFT is committed to providing actionable global ID and reference data services and products, like the business identifier code (BIC), to global market participants, including regulators and the financial services industry to uniquely identify, classify and describe entities and financial instruments.

SWIFT is the registration authority for the ISO 9362 (BIC) standard appointed by ISO. In this role, SWIFT receives BIC registration requests, assigns a BIC, and publishes the related BIC Data Record as defined in and in accordance with the requirements set out in ISO 9362.

The BIC is an international standard for identification of institutions within the financial services industry. BICs are used in automated processing. They identify a financial institution or a non-financial institution.

The Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI). GLEIF manages a network of partners, the Local Operating Units, to provide trusted services and open, reliable data for unique legal entity identification worldwide.

The Legal Entity Identifier (LEI) is a 20-digit, alpha-numeric code based on the ISO 17442 standard developed by ISO. It connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions.

In this context, GLEIF and SWIFT are publishing a BIC-to-LEI mapping reference file, which will be updated on a monthly basis and made publically available.

The file is built upon a mapping process established by SWIFT and certified by GLEIF. The purpose of this factsheet is to describe the reference data involved, the analysis applied to map the BICs to the LEIs, and the ongoing update process.

2. Reference Data

The SWIFT BIC Directory is the source for the BIC and BIC reference data. Additional information on this data source including field definitions can be found [here](#).

The GLEIF Concatenated File is the source for the LEIs and the legal entity reference data. Additional information on the GLEIF Concatenated Files and the Common Data File formats can be found [here](#).

The BIC-to-LEI mapping table does not include historical BIC/LEI pairs, stand-alone unmapped BICs and LEIs, nor the listing of daily or monthly changes. These can be obtained [here](#).

The following table describes the critical fields considered for mapping.



Table 1 – Critical Fields Considered for Mapping

BIC	Description & Comments	LEI	Description & Comments
Fields considered for pre-conditions			
Legal Type	LE (legal entity) or FB (foreign branch) and ≠ INACTIVE status.	Registration Status	LEIs with Registration Status of ANNULLED or DUPLICATE are excluded
Fields considered as equivalents for mapping			
Institution Name	The institution name is not always the legal name; it can also refer to business or operational names. Only latin characters are permitted in this field.	Legal Name Other Entity Names or Transliterated Other Entity Names	The LEI reference data includes the legal name as well as other names and a transliterated name given the legal name includes non-latin characters. If available, "other entity names" in English will be used.
ISO Code	ISO 3166 alpha-2 code of the country	Legal Address Country Other Address Country	

3. Analysis

In October 2017, there were around 120,000 BIC codes in the BIC Directory, 35,000 of which qualify as "legal entities" and 6,400 as foreign branches. Hence, approximately 41,000 BICs initially qualify for mapping as these legal entity types also qualify for LEI registration. All other BIC codes have been assigned to entities such as bank branches trading desks, departments, or test and development systems or represent SWIFT network addresses and, therefore, no mapping to LEI is applicable.

As of October 2017, around 560,000 active LEIs have been issued.

After automated review by SWIFT, reconciling differences between the critical fields considered for mapping (see Table 1) requires manual review. A sampling demonstrates the following:

- The BIC is not always accompanied with the legal name of the entity; often commercial names or even historical names (names before a merger) are kept on purpose so as not to disrupt the payment flow after mergers and acquisitions. In order to map such BICs correctly to the LEIs, the linking process requires a manual analysis of the entity’s history. Transliteration standards differ between SWIFT and the Global LEI System. The inclusion of special characters in legal names and addresses requires manual review by SWIFT.

4. On-going update process

This section describes what changes (events) to the underlying datasets trigger update to the mapping discussed in the section above.



Table 2: The change to an LEI or BIC (event) and the consequent update to the BIC/LEI pair

Event	Update
A new BIC or LEI is issued.	The BIC or LEI is considered for mapping.
In a BIC/LEI pair the BIC became inactive.	The BIC/LEI pair is removed.
In a BIC/LEI pair the LEI became ANNULLED or DUPLICATE.	If a Successor LEI is present, the BIC is re-matched with the “Successor LEI”. The previous BIC/LEI pair is removed.
In a BIC/LEI pair the LEI became RETIRED or MERGED.	<p>If a Successor LEI is present, the BIC is matched with the “Successor LEI”. The previous BIC/LEI pair is preserved for 2 years and will be removed after.</p> <p>If a Successor LEI is not present, the BIC is not mapped to another LEI and the BIC/LEI pair is preserved for 2 years.</p> <p>If in a BIC/LEI pair the BIC merges to another BIC, then SWIFT investigates the impact to the pair.</p>
In a BIC/LEI pair any of the BIC or LEI data fields considered as equivalent mapping (see Table 1) change.	The BIC/LEI pair is reviewed to determine if the match is still applicable, and is removed if not applicable anymore.

Users of the BIC-to-LEI mapping reference file may challenge individual BIC/LEI pairs via GLEIF’s data challenge facility available on gleif.org in 2018. The GLEIF data challenge facility will provide any user of a BIC-to-LEI mapping reference file with the opportunity to substantiate doubts regarding individual BIC/LEI pairs. Challenging several BIC/LEI pairs requires entering one challenge per record. Further details will be made available on the GLEIF website in 2018. General questions on the BIC-to-LEI mapping table can be sent to GLEIF at LEImapping@gleif.org.

5. File Specifications

The file is published in comma-separated format (csv). It contains all BIC-LEI pairs, i.e. is a “full” file. No “delta” file is made available. The file does not contain BICs that do not have corresponding LEIs nor LEIs without corresponding BICs.

The file contains the following data:

FIELD NAME	FORMAT	PRESENCE	DESCRIPTION
BIC	11 alphanumeric	Always present	The SWIFT BIC code of the entity.
LEI	20 alphanumeric	Always present	The LEI of the entity.